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**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

	x	
In re:)	Chapter 11
)	
DELPHI CORPORATION, <u>et. al.</u> ,)	Case No. 05-44481 (RDD)
)	(Jointly Administered)
)	
Debtors.)	
	x	

**OBJECTION OF AMERICAN AIKOKU ALPHA, INC. TO NOTICE OF NON-
ASSUMPTION UNDER THE MODIFIED PLAN WITH RESPECT TO CERTAIN
EXPIRED OR TERMINATED CONTRACTS OR LEASES PREVIOUSLY
DEEMED TO BE ASSUMED OR ASSUMED AND ASSIGNED UNDER
CONFIRMED PLAN OF REORGANIZATION**

American Aikoku Alpha, Inc. (“American Aikoku”), by and through undersigned counsel, hereby files this objection to Debtor’s Notice of Non-Assumption under the Modified Plan with Respect to Certain Expired or Terminated Contracts or Leases Previously Deemed to be Assumed or Assumed and Assigned under Confirmed Plan of

Reorganization (the "Non-Assumption Notice"). In support of this objection, American Aikoku states as follows:

1. On October 8, 2005, Delphi and certain of its subsidiaries and affiliates (collectively the "Debtors") filed voluntary petitions with this Bankruptcy Court for relief under Chapter 11 of Title 11, United States Code.

2. At various times, certain of the Debtors and American Aikoku entered into Purchase Order Nos. SAG9OI2815, SAG9OI5386, SAGO9OI5218, SAG9OI4657, SAG9OI3417, 9OI6283, and 9OI6086 (the "Purchase Orders"), under which American Aikoku would provide certain products to the Debtors.

3. On or about January 23, 2008, the Debtors served a (i) Notice Of Assumption And/Or Assignment Of Executory Contract Or Unexpired Lease To Buyers In Connection With Sale Of Steering And Halfshaft Business (Docket No. 12323) (the "Assumption Notice") and (ii) Notice of Cure Amount With Respect To Executory Contract Or Unexpired Lease To Be Assumed And Assigned In Connection With Sale Of Steering And Halfshaft Business (Docket No. 12324) (the "Cure Notice").

4. On January 28, 2008, American Aikoku filed its Objection Of American Aikoku Alpha, Inc. To Notices Of Cure Amount With Respect To Executory Contract Or Unexpired Lease To Be Assumed And Assigned In Connection With Sale Of Steering And Halfshaft Business (Docket No. 12369) (the "First Steering Objection"). A copy of

the First Steering Objection, with exhibits thereto omitted, is attached hereto and incorporated herein as Exhibit "A".

5. On January 29, 2008, American Aikoku filed its Limited Objection of American Aikoku Alpha, Inc. to Notices of Assumption and/or Assignment of Executory Contract or Unexpired Lease to Buyers in Connection with Sale of Steering and Halfshaft Business (Docket No. 12376) (the "Second Steering Objection"). A copy of the Second Steering Objection, with exhibits thereto omitted, is attached hereto and incorporated herein as Exhibit "B".

6. On or about May 8, 2008, this Court entered a Stipulation And Agreed Order (i) Resolving Objection Of American Aikoku Alpha, Inc. To Assumption And/Or Assignment Of Executory Contract Or Unexpired Lease To Buyers In Connection With Sale Of Steering And Halfshaft Business And (ii) Disallowing And Expunging Proofs Of Claim Numbers 16692 And 16783 (American Aikoku Alpha, Inc.) (Docket No. 13551) (the "Stipulation"). A copy of the Stipulation is attached hereto and incorporated herein as Exhibit "C".

7. Under the terms of the Stipulation, as soon as reasonably practicable upon the closing of the sale of the steering and halfshaft business, American Aikoku shall receive a cure payment of \$413,908.96 to cure all defaults under the Purchase Orders.

8. On or about July 2, 2009, the Debtors filed the Non-Assumption Notice, a copy of which is attached hereto and incorporated herein as Exhibit "D".

9. The Non-Assumption Notice provides that the contract listed on Schedule 1 attached thereto, namely, Purchase Order SAG90I2815, will not be assumed or assumed and assigned by the Debtors.

10. Purchase Order SAG90I2815 is one of the Purchase Orders covered by the Stipulation, and the cure payment under Purchase Order SAG90I2815 is \$275,636.94.

11. Paragraph 5 of the Stipulation states that to the extent that any order related to the sale of the steering and halfshaft business alters, conflicts with, or derogates from the provisions of this Stipulation, this Stipulation shall control.

12. Therefore, the Non-Assumption Notice notwithstanding, American Aikoku, pursuant to the terms of the Stipulation, is entitled to receive a cure payment in the amount of \$413,908.96, a part of which is a cure payment under Purchase Order SAG90I2815 in the amount of \$275,636.94.

13. Because the legal points and authorities upon which this objection relies are incorporated herein and do not represent novel theories of law, American Aikoku respectfully requests that the requirement of service and filing of a separate memorandum

of law under Local Rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York be deemed satisfied.

WHEREFORE, American Aikoku respectfully requests that the Court (a) deny the Debtors' proposed non-assumption of Purchase Order SAG90I2815; (b) order the Debtors to issue a cure payment to American Aikoku in the amount of \$413,908.96, a part of which is a cure payment under Purchase Order SAG90I2815 in the amount of \$275,636.94; and (c) grant such other further relief as this Court deems just and proper.

Date: July 9, 2009

AMERICAN AIKOKU ALPHA, INC.

/s/ Gary Vist
By One of its Attorneys

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